

Attn. the participants of the Pension Fund Witteveen+Bos

Datum 10 december 2025
Referentie 100022/dija3/20251210-1001
Onderwerp It's the pension fund's birthday!
and
Pension increase as of January 1, 2026

Dear participant,

A letter from the pension fund with two important announcements:

- The Witteveen+Bos pension fund will celebrate its 50th anniversary on December 18, 2025! Naturally, we don't want to let this milestone pass unnoticed, which is why you will find a gift in this envelope. A symbol of growth and prosperity, fitting for our pension fund;
- The Witteveen+Bos pension fund will increase pensions for all participants by 3.1% as of January 1, 2026.

The board decided on December 9, 2025 to increase pensions.

The increase is the same for all participants. If you are already retired, you will receive a higher benefit from January 2026. This will be paid out no later than February 2026 (with retroactive effect).

If you are not yet retired, the pension amount to which you are entitled will increase. You can find out what this means for your pension in the course of 2026 at www.mijnpensioenoverzicht.nl.

Background to the decision

For the pension increases in 2022 and 2023, the board made use of the relaxed indexation rules offered to pension funds by means of an Order in Council (Algemene Maatregel van Bestuur, AMvB). In 2024, the board decided not to make use of the relaxed rules. We wanted to maintain sufficient buffers to reduce the likelihood of having to reduce pensions in the coming years and to be able to properly arrange the transition to the new pension scheme.

Interest rates rose last year, which also increased the funding ratio. The funding ratio is high enough to allow pensions to be increased. To determine how much we can increase pensions, we first look at inflation over the past year. Inflation in the period from October 2024 to October 2025 is 3.1%. Because the relaxation of

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rules has been extended again, we can increase pensions by an additional amount. We have carefully considered and weighed up the various options.

In determining the increase, we take into account the interests of the various groups within our fund. The increase must be balanced for young and old, whether you are an employee, former employee or pensioner. We also have to consider the moment when we make the transition to the new pension system and the possible consequences of the supplement on the fund's situation at that time. After careful consideration, the board has decided to fully compensate for the 3.1% inflation.

An explanation of this decision and the various effects on younger and older participants in the fund will soon be posted on www.pensioenfondswitteveenbos.nl under the heading "current".

Pension increases not guaranteed

This decision marks the fourth consecutive year in which pensions have been increased. Each year, the board assesses whether it is possible to increase pensions. Increases are not guaranteed, but are conditional and depend on our financial position and outlook at that time. We cannot make any promises about future increases.

If you have any questions regarding this letter, please do not hesitate to contact us. You can do so by sending an email to secretariaatpensioenfondswitteveenbos.com.

On behalf of the board of Stichting Pensioenfondswitteveen+Bos, I wish you a happy holiday season and a very good 2026.

Kind regards,

drs. ing. J.N. de Koning
Chairman of the board of Stichting Pensioenfondswitteveen+Bos

Uw pensioen hangt op de lange termijn af van zeer veel externe factoren zoals: rente, inflatie, sterftekansen, economische ontwikkelingen, wetgeving, die door het Pensioenfonds niet zijn te beïnvloeden. Uw pensioen is dus geen gegarandeerd product, maar een behoudend beleid kan zorgen voor beperkte en aanvaardbare risico's.